IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX REFERENCE NO.169 OF 1998

The Commissioner of Income-tax,
Nasik .. Applicant.
V/s.
Ambejogai SSK Ltd., Beed .. Respondent.

Mr.Parag Vyas for the applicant.

CORAM : V.C. DAGA &
J.P. DEVADHAR, JJ.

DATED : 11TH OCTOBER, 2005.

P.C. :

1. Heard the learned counsel for the applicant. The Tribunal has referred following question for the opinion of this Court reading as under :-

> Whether in the facts and in the circumstances of the case, the Tribunal was right in law in holding that an amount of Rs.15,31,168/- credited to levy sugar equalisation fund liability of the previous year relevant to the assessment year 1982-83 is not the income of the assessee for this year ?

2. The above question has already been answered by the Division Bench of this Court in the case of **Somaiya Organic Chemicals V/s. CIT [1995) 216 ITR 291 (Bom)]** in favour of the assessee and against the revenue. In this view of the matter, question stands answered in affirmative for the reasons stated in the case of Somaiya Organic Chemicals. Reference, accordingly stands disposed of with no order as to costs.

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